

Financial and Commercial News

By L. D. TIMMONS

LOWER PRICES ON STOCK EXCHANGE

Almost everything in the way of stocks (except the brokers, of course) took a little drop this morning.

Ewa, for instance, which barely hung on at \$28 yesterday in now \$27 bid and \$27.50 asked. Between boards 35 and 10 shares sold at \$27.75, followed by these on 'Chance this morning: 5 shares at \$27.50; 5 at \$27.375; 5, 10 and 20 at \$27.25.

Between boards 25 McBryde sold at \$4. This morning the stock was \$3.75 bid and \$4 asked. Olia remained the same as yesterday—\$4 bid and \$4.25 asked. It is very doubtful that either of these two stocks will go very much, if any, lower.

Oahu took another slump, 35 shares selling at \$25.25, after which the same was bid and \$25.50 asked.

Quotations of leading stocks without sales were: Hawaiian Commercial \$33.25 bid and \$33.75 asked; Pioneer, \$175 bid and \$185 asked; Wailua, \$90 bid and \$96 asked.

There was one dividend paid today, Kehaha coming up with \$5 a share, or \$40,000. For this stock \$205 is now asked.

Tuesday, November 15, 1910.

Redondo—Arrived Nov. 15, sch. W. H. Marston, from Hilo, Oct. 19.

San Francisco—Arrived Nov. 15, 1 a. m. S. S. Wilhelmina, hence Nov. 9.

San Francisco—Sailed Nov. 15, S. S. Nevada, for Honolulu.

Victoria—Arrived Nov. 15, S. S. Zealandia, hence Nov. 8.

Fine Job Printing, Star Office.

NEW ADVERTISEMENTS.

IN THE CIRCUIT COURT OF THE First Circuit—Territory of Hawaii—At Chambers—In Probate—No. 4320. In the matter of the Estate of WILLIAM WOOLHAM, deceased. Order of Notice of Hearing Petition for Administration.

On reading and filing the Petition of D. Paul R. Isenberg of Honolulu alleging that William Woolham of Honolulu died intestate at Honolulu, on the 19th day of August, A. D. 1910, leaving property within the jurisdiction of this court necessary to be administered upon, and praying that Letters of Administration issue to himself.

It is ordered that MONDAY, the 19TH day of DECEMBER, A. D. 1910, at TEN o'clock A. M. be and hereby is appointed for hearing said Petition in the Court Room of this Court in the Judiciary Building in the City and County of Honolulu, at which time and place all persons concerned may appear and show cause, if any they have, why said Petition should not be granted.

Dated Honolulu, Nov. 16, 1910.

By Order of the Court:
J. A. THOMPSON,
Clerk of the Circuit Court of the First Circuit.

Wade Warren Thayer, Attorney for Petitioner.

4th—Nov. 16, 23, 30, Dec. 7

NOTICE TO CREDITORS.

ESTATE OF HENRY T. TAYLOR, DECEASED.

The undersigned having been duly appointed administrator of the estate of HENRY T. TAYLOR, deceased, hereby gives notice to all creditors of said estate to present their claims, duly verified, and with the proper vouchers, if any exist to the undersigned at the office of his attorney, Wade Warren Thayer, 603 Stangenwald Building, Honolulu, within six months from the date of the first publication of this notice, such date being October 26, 1910, or they will be forever barred. All persons indebted to said estate are requested to make settlement of their debts at the same place and within the same period.

Honolulu, Oct. 25, 1910.

JAMES T. TAYLOR,
Administrator Estate of Henry T. Taylor, Deceased.

5th—Oct. 25, Nov. 2, 9, 16, 23.

NOTICE TO CO-PARTNERSHIP.

Notice is hereby given that the undersigned have formed a co-partnership under the firm name of "Sing Hing Kee," doing a Tinware, Crockery, Hardware and General Merchandise business at No. 1182 Nuuanu St. Honolulu, Oahu, with Mark Ho as manager.

Dated at Honolulu, April 1st, 1909.
MARK HO,
CHUN HING.

NOTICE.

Union Pacific Transfer Co., Ltd.
C. H. Raven—E. A. Jacobson.

Having acquired all of the shares in the above company, all persons owing accounts to said corporation are requested to make settlement of same to C. H. Raven, treasurer, or E. A. Jacobson, president, at the office of the company, 174 King street. Mr. A. D. Scroggy has retired from the company, having disposed of all of his interest therein.

UNION PACIFIC TRANSFER CO., LTD.

E. A. Jacobson, President,
C. H. Raven, Treasurer,

REPORTS OF DUN AND BRADSTREET

R. G. Dun & Company, New York, writing under date of November 6, said:

"Whatever change there is chiefly in the point of view. It is the characteristic feature of the situation that whereas a few weeks ago business sentiment put special emphasis on the uncertainties of the outlook and the possible danger involved, now the emphasis is mostly on the hopeful aspects. Yet so far as actual developments are concerned, there is very little change and the volume of actual transactions continues below protective capacity.

"Recent developments in iron and steel encourage the more hopeful feeling reported, although progress is slow.

"The dry goods market, as a whole, reflects some anxiety. Cotton goods in first hands are generally quiet, exceptions being in staple prints, where the ordering for spring delivery is good and where the wash goods trade is steady on advance business. The yarn markets rule steady but not active.

"Steady improvement is maintained in the leather market, and sole is especially firm. Upper leathers are dull and weak, owing to the substitution of velvets in uppers."

On the same date Bradstreet (also New York) had the following:

"Colder, more seasonable weather, stimulating the retail and jobbing trade, current distribution at many cities about equal to last year at this date, fairly good showing by the usual monthly exhibits of failures and clearings for October, a continuance of the declining tendency hitherto noted in farm products, especially in cereals and food producing animals at wholesale; firmer money rates, with reports of an increased tendency on the part of the western farmers to hold crops, and the pushing of the killing frosts line further to the south, thus terminating the growth of cotton in a wide area, are among the leading features of the week.

YEAR'S URMER CUT.

WASHINGTON, November 8.—The lumber cut in the United States during the calendar year 1909 was 44,585 million feet, board measure, as against 33,224 million feet in 1908, and 40,256 million feet in 1907. This was an increase of 34.2 per cent over 1908, and of 10.8 per cent over 1907. The out-

MIXED PROGRAM IN POLICE COURT; BOOZE PROBLEM AGAIN

There were twenty cases on the police court calendar this morning, but owing to the fact that District Magistrate Lymer had an engagement in the Supreme Court in connection with the Popepepe land case, most of the cases which were called on were continued until later in the week.

When the court assembled Judge Lymer explained that as the court had necessarily to be present in the Supreme Court at ten o'clock, he would appreciate it if counsel could accommodate the court in agreeing to continuances, unless there was some special reason for going on with the cases then and there.

Practically all the contested cases were continued, no objections being raised to the request of the court by either prosecution or defendants.

Of the cases set down there were six assault, four of drunkenness, two of selling liquor without a license, two of larceny, three of using threatening language, and others of a varied character.

In one of the cases of drunkenness F. W. Schultze was charged and Judge Lymer pointed out that it was illegal for saloon keepers to sell liquor to persons who had been convicted twice or more of the offense charged. As Schultze had nine convictions against his name, Judge Lymer told him that he was not alone to blame.

"If you will tell the court where you got this liquor," he said, "the court will probably be disposed to deal more leniently with you," but Schultze denied having visited any saloons, pleading that he received the liquor from a friend.

Unable to get any satisfaction from Schultze Judge Lymer imposed sentence of two months' imprisonment upon him.

Joe Ferraje, who has been dangling in attendance at the police court for months past, came up for sentence in connection with a charge of larceny in the second degree.

Charlie Chillingworth appeared for Ferraje and informed the court that Ferraje had been sentenced to six

put of lath and shingles during 1909 was 3,712 million and 14,945 million, respectively. The increase in the production of lath in 1909 over 1908 was 24.3 per cent and over 1907 1.3 per cent while the corresponding increases for shingles were 23.4 per cent and 26.4 per cent.

With the exception of fresh trades crossing the channel inward, the inter-island steamer W. G. Hall experienced fine weather throughout her trip to and from Kauai, arriving back to port this morning. She had eleven saloon passengers, nineteen on deck and a varied cargo. The deck passengers included five Japanese, 3 Hawaiians, 4 Koreans, 1 Portuguese, 2 Filipinos, 1 Porto Rican, and 3 others.

The cargo included 1409 bags of rice, 357 bags of bran, five crates of chickens, two crates of turkeys, two horses, 20 sacks of potatoes, two sacks of corn and 32 packages of sundries.

FOR A NIGHT OR TWO.

If one has the time a trip to Haleiwa during the week will be ample compensation for any trouble there may be in packing. The end of the two hour ride is a delightful one and no one would fail to enjoy the bright moonlight nights. On Saturday there will probably be a dance, one of the sort so much enjoyed by the guests of this hotel.

Owners of machines find the trip over the road a pleasant one and there is always a gathering of enthusiastic motorists at the hotel. Persons who are here for a short sojourn will find the ride by train full of interest.

Miss Pratt, daughter of Postmaster J. G. Pratt, is out of the hospital after an operation for appendicitis. Mrs. Pratt is away, and Miss Pratt will spend a few weeks during her convalescence with Mr. and Mrs. Ed. Towns, at Kairuaiki. The young lady is improving rapidly.

Kagita, a Japanese from Aburamanu, Koolapoko, arrived in Honolulu this morning to stand his trial in the Circuit Court on a charge of having assaulted another Japanese, named Obata. Kagita is alleged to have attacked Obata with a large Japanese knife and to have inflicted a severe wound on the left side of the head, back of the ear. He was committed for trial by the District Court of Koolapoko.

months' imprisonment by the Circuit Court on another charge. Judge Lymer then handed down sentence of seven months on the larceny charge to take effect after the Circuit Court sentence had finished. This means that Ferraje has thirteen months to serve.

A row between two women, Yamashiro, a Japanese, and an Hawaiian, led to the appearance of Yamashiro on a charge of assault. She had endeavored previously to get the complaining witness to withdraw the case but without success, but this morning the Hawaiian expressed her willingness to drop the matter and the Japanese was dismissed.

A \$50 fine was imposed on Sam Kawahae, who was charged with assault. In this case the drink question cropped up, defendant admitting that he had often obtained drink on Sundays in the Russian camp at Iwilei. Defendant could not identify the person who gave him liquor there but suggested that the complaining witness against him could do so.

The disappearance of a youthful defendant named John Nakea has for some time past mystified the sheriff's department. Nakea had been found guilty of larceny in the second degree and being ill was sent to the hospital before sentence could be imposed on him. He had escaped from hospital and had not since been seen by the police.

Deputy City and County Attorney A. M. Brown explained that the affair was a mixed up one, the complaining witness alleging that Nakea had stolen a coat from him and defendant submitting that the coat had been given to him as security for a debt. In view of all the facts Brown suggested that sentence be suspended, but Judge Lymer was of the opinion that that could not be done in the absence of the defendant.

Brown pointed out that Attorney C. F. Chillingworth appeared for the defendant and concurred in the proposed action, whereupon Judge Lymer suspended sentence for thirteen months.

DISCUSSION OF CONSERVATION

(Continued from Page One.)

been securing data of the ground and artesian water supplies of the islands, special attention being given to the artesian supplies of the island of Oahu. The data so far secured has been forwarded to Mr. W. C. Mendenhall, Geologist in charge of ground water investigations of the U. S. Geological Survey, and Dr. Mendenhall's report can be expected in the near future. The surface investigations are in charge of Mr. Martin, District Engineer for the U. S. Geological Survey.

2. The Topographic Survey of the Islands.

This work is in charge of Mr. C. H. Birdseye, Chief Topographer for the Hawaiian Division. At the present time, the field work of the topographic survey of the island of Kauai has been finished and the maps will be engraved and ready for distribution by February of next year. On the completion of the topographic surveys, we will have the correct information as regards the physical features of the islands, the location of streams, rivers, railroads, tunnels, aqueducts and other culture and the location of reservoir sites for the future conservation of the ordinary as well as freshet flows of our mountain streams. These maps will be of inestimable value to the Territorial government in the opening and development of its public lands and to the individual and plantation interests. Large areas of our lands in both public and private ownership are terra incognita. The surveyors in order to make a perfect map must cover every square mile of the surface of the islands with the result that our unknown, unvalued lands will have been surveyed and plotted. These maps will also show the areas under cultivation and definite information as regards areas susceptible of cultivation.

Following the completion of these maps will be the investigation of soil and its agricultural value for various crops. The local station of the U. S. Department of Agriculture will, through aid derived from the Conservation fund, establish sub-stations on the various islands.

At present we are without all of the necessary information for the development of a general scheme of conservation for our natural resources and until such time as we are in possession of this data, each particular unit will have to be considered by itself. However, upon the completion of the surveys now under way, all of the information necessary for a complete scheme of conservation of our natural resources for each island can be formulated.

The question has often been asked: "What have we in this Territory to conserve?" That question is readily answered. Our waters, the agricultural life of our country; our soils and our forests. In this Territory, advantage has been taken of our soils and favorable climatic conditions and through the development of our agricultural industries, we are in a position as regards wealth and prosperity equal if not better than that of most any other community in this world, but we have in a large measure lived upon our capital and not upon the interest thereof.

The large industries of this country have and are recognizing the importance of the preservation of our natural resources and their extension and have devoted a great deal of attention to forestry. This work has been individual however rather than on a larger or broader scheme of co-operation. I have made a study of the costs of replanting deforested areas within the present and possible future forest reserves and am much perturbed to discover the enormous resources it will require and the long period of years over which the work will have to extend if the deforested areas were replanted. The work would, of necessity progress so slowly that its protection against land wastes by erosions due to wind and water would be very little.

If we are to limit our effort to the commercial side of forestry we are not going to attain the great end of conserving several of our natural resources which are dependent upon forest cover. Our great need is in forest cover; whether it be commercial forest or cover which will preserve the land against wash and hold back and conserve the rain waters. I offer this idea of forest cover or commercial forest as one for discussion and call your attention to the great algeroba forests which exist on many of our islands and which without the aid of man have extended over thousands of acres of good, bad, indifferent and

waste lands and made these areas profitable in many ways. Had the algeroba been started purely as a commercial proposition, and each tree planted, and did not re-seed as rapidly as it does, how many acres of algeroba forests would we have had? It is possible with very slight expense to extend with algeroba forest cover within a few years over tremendous areas which are now practically waste lands. At present, we leave it entirely to nature and the cattle to extend our algeroba forests. We are particularly fortunate in having the algeroba as it is prolific with seed and sets forth every effort to reproduce. Many of the trees we are planting take years before they bear seed and reproduce. A few years ago, it was thought that the algeroba would only grow a few feet above sea level. On the island of Hawaii, in the dry district above Kawaihae, I have found the algeroba growing at an elevation of 2,600 feet and seeding. Why not make a concerted effort to cover our waste slopes so far as possible with this hardy, ready growing tree which in itself is an ideal forest and not depend entirely upon nature and the cattle for the distribution of its seed?

I do not belittle commercial tree planting nor the results which would accrue therefrom but I do believe that our greatest problem so far as the conservation of the resources of this country—water and land—can best be served by the extension of forest cover. Forest cover does not necessarily mean the tree. It may be grasses or shrubs or vegetable growth of any character which will hold the soils against erosions. There is some place in this world where there can be found a vegetable life of value that will grow upon our higher levels rapidly and within a much shorter period of time than can possibly be accomplished by commercial tree planting to recover our denuded areas.

The two great natural resources of this country are land and water. To protect one and develop the other, the aid of forestry must be invoked. In few agricultural countries is the duty of water for irrigation purposes as large per unit area as in this Territory especially in the production of sugar cane, and every effort should be made by the government and our agricultural interests to extend our forest cover, preserve our soils and develop our water supply to the point of their greatest beneficial use.

The island of Kahoolawe presents one of the best illustrations as regards the destruction of forest cover. Sometime since, I accompanied Governor Frear and Mr. Frederick Newell on a tour of investigation of this island. Mr. Newell made the statement that in all of his experience in the so-called arid west he had never seen such destruction as was apparent on this island through the denudation of the forest cover. Nature is on a delicate balance in these islands and it takes but little to upset and destroy the equilibrium, with the result that wastes take place with marvelous rapidity.

The process of soil making is slow and takes countless ages, and nature to protect and hold the soils, supplies the vegetable cover. In these islands, through carelessness and preventable causes, we have destroyed the vegetable cover over tremendous areas. These islands rising as they do abruptly from the deep sea—the material which is eroded by wind and water is carried to the sea and lost forever there being no alluvial deposits of any great area on the islands.

We have a tremendous obligation and responsibility and there can be no division. The government cannot bear the entire burden and each individual and corporation must bear its respective share. Our territorial legislature should be extremely liberal in appropriations for the purposes of conservation and I hope to see within the near future a most perfect co-operation between the Federal and Territorial governments, the planters, the graziers and the individuals for the conservation of our natural resources.

Other speakers of the afternoon are: Governor Frear, on the subject of "Conservation of the Practical Thing"; R. S. Hosmer, "The Part Played by the Forest in Conservation" (published in full elsewhere in this issue); Dr. E. V. Wilcox, on "The Making Wise Use of Our Lands"; Dr. W. C. Hobdy, "The Conservation of Health; What the Individual and the Corporation Can Do"; Alonzo Gartley, "The Duty of Water in Developing Power"; W. O. Smith, "Economy in the Use of Surface and Artesian Supplies."

The Collingham brought in a cargo of 5193 tons of coal consigned to the Commandant, U. S. Naval Station. On the long voyage from Baltimore and only two stops were made, viz. more fine weather was experienced at St. Thomas in the West Indies, and

STOCK EXCHANGE

Dividend—Kekaha, \$5.00 a share. Between Boards—\$3000 Hilo 6s 1901, \$100.00; 25 McBryde, \$4.00; 35 Ewa, \$27.75; 10 Ewa, \$27.75.

Session Sales—5 Ewa, \$27.50; 35 Oahu Sug. Co., \$25.25; 5 Ewa, \$27.37 1-2; 5 Ewa, \$27.25; 20 Ewa, \$27.25; 10 Ewa, \$27.25.

Stocks.	Bid.	Asked.
C. Brewer & Co.	500.00	
Ewa Plant, Co.	27.00	27.50
Haw. Agr. Co.	265.00	215.00
Haw. Com's Co.	33.25	33.75
Haw. Sug. Co.	35.00	
Honolulu Sug. Co.	125.00	150.00
Honokaa Sug. Co.	13.50	
Haiku Sug. Co.	150.00	
Hutchinson Sug. Co.	16.00	
Kahuku Sug. Co.	18.00	
Kekaha Sug. Co.	205.00	
Oahu Sug. Co.	25.25	25.50
Onomea Sug. Co.	25.00	
Olaa Sug. Co.	4.00	4.25
Panahan Sug. Co.	20.00	
Pacific Mill Co.	130.00	
Paia Plant, Co.	150.00	
Peepeekeo Sug. Co.	125.00	
Waialua Agr. Co.	175.00	185.00
Waialua Agr. Co.	90.00	96.00
Waimea Mill Co.	140.00	
I. I. S. N. Co.	110.00	117.50
Haw. Electric Co.	170.00	
H. R. T. & L. Co.	115.00	
O. R. & L. Co.	132.50	
Hilo R. R. Pfd.	17.00	20.00
Hilo R. R. Com.	10.50	11.00
Hon. B. & M. Co.	20.50	21.00
Haw. Pine Co.	31.00	
Cal. Beets Co. 6s.	100.00	
Hamaika Ditch 6s.	102.00	104.00
Haw. Ir. Co.	100.00	102.00
Hilo R. R. 6s.	100.00	100.25
Hilo R. R. Ex. 6s.		95.00
Honokaa Sug. 6s.	102.00	
H. R. T. & L. Co. 6s.	105.00	
Kohala Ditch 6s.		100.00
Mutual Tel. 6s.	102.00	
Olaa Sug. Co. 6s.	92.00	

Sugar 3.90c

Beets, 8s, 9 0d

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at Sandy Point in the traits of Magellan. The Collingham will probably remain in harbor for about twelve days, but her next voyage has not yet been decided upon.

NAVY CAPTAIN DISMISSED

PORTSMOUTH, England, November 16.—Captain Fitzherbert, who was commanding the British cruiser Bedford went ashore struck a rock in the Yellow Sea in August last, has been convicted of negligence, and dismissed from his vessel with a reprimand. The Bedford was steaming at the rate of nineteen miles an hour when she struck a rock and became a total wreck. Seventeen stockers and artificers were drowned.

MINIATURE YACHT RACE

The miniature yacht race held in the harbor this morning commemorating the birthday of the late King Kalakaua was a great success, half a dozen models starting out. The race was from the lighthouse to the bell buoy and back again, and Wm. Hall's Daisy won by a minute from Friday's model. The winner's time was one minute twenty-four seconds. T. Mahuka's boat was third, the Wahikaa-lua was fourth, while Prince Kuhio's capsize shortly after the start and was afterwards taken on board.

Tonight there will be a luau at Prince Kuhio's residence, commencing at 6.30 o'clock.

Fine Job Printing, Star Office.